

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Culver City

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 16,745,527	\$ 150,000	\$ 16,895,527
B Bond Proceeds	-	-	-
C Reserve Balance	13,160,625	-	13,160,625
D Other Funds	3,584,902	150,000	3,734,902
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 6,109,174	\$ 14,174,750	\$ 20,283,924
F RPTTF	5,996,000	13,849,750	19,845,750
G Administrative RPTTF	113,174	325,000	438,174
H Current Period Enforceable Obligations (A+E)	\$ 22,854,701	\$ 14,324,750	\$ 37,179,451

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Culver City
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$119,998,384		\$37,179,451	\$-	\$13,160,625	\$3,584,902	\$5,996,000	\$113,174	\$22,854,701	\$-	\$-	\$150,000	\$13,849,750	\$325,000	\$14,324,750
6	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	03/01/2011	11/01/2028	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	10,245,000	N	\$2,575,000	-	-	2,575,000	-	-	\$2,575,000	-	-	-	-	-	\$-
7	Debt Service Trustee Fees	Fees	10/20/1993	11/01/2028	US Bank	Debt Service account maintenance fees charged by trustee	Merged	5,000	N	\$5,000	-	-	5,000	-	-	\$5,000	-	-	-	-	-	\$-
8	Arbitrage Rebate Calculations	Fees	06/01/2002	11/01/2028	BLX (Bond Logistix LLC)	Arbitrage rebate calculations on outstanding bond issuances as required by the Internal Revenue Service	Merged	5,000	N	\$5,000	-	-	5,000	-	-	\$5,000	-	-	-	-	-	\$-
9	Continuing Disclosure Filing - Existing Bonds	Fees	05/10/2011	11/01/2028	UFI / Keyser Marsten Associates	File required continuing disclosure documents related to outstanding bond issuances as required by the Bond Covenants	Merged	10,000	N	\$10,000	-	-	10,000	-	-	\$10,000	-	-	-	-	-	\$-
10	Legal Services - Existing Litigation and Property Disposition	Legal	11/01/1978	11/23/2029	Kane Ballmer Berkman	Legal services necessary for preparing purchase and sale agreements and other legal documents related to property disposition. Also for	Merged	300,000	N	\$300,000	-	-	150,000	-	-	\$150,000	-	-	150,000	-	-	\$150,000

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											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						existing litigation.																	
14	SA Admin Allowance	Admin Costs	07/01/2015	12/31/2015	City of Culver City	Staff costs, contractual services, OB/SA meeting costs, City overhead for support of SA operations	Merged	650,000	N	\$650,000	-	-	211,826	-	113,174	\$325,000	-	-	-	-	-	325,000	\$325,000
21	Westfield OPA	OPA/DDA/Construction	04/18/2008	07/26/2024	Westfield Inc	OPA for improvements to regional mall	Merged	900,000	N	\$628,076	-	-	628,076	-	-	\$628,076	-	-	-	-	-	-	\$-
23	2004 ERAF loan	SERAF/ERAF	06/21/2004	06/30/2014	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
24	2005 ERAF loan	SERAF/ERAF	05/10/2005	06/30/2015	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
25	2006 ERAF loan	SERAF/ERAF	05/10/2006	06/30/2016	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	996,000	N	\$996,000	-	-	-	996,000	-	\$996,000	-	-	-	-	-	-	\$-
26	2010 SERAF loan	SERAF/ERAF	05/10/2010	06/30/2015	Culver City Housing Authority	Housing set aside loan to make required SERAF pymnt	Merged	10,946,277	N	\$5,000,000	-	-	-	5,000,000	-	\$5,000,000	-	-	-	-	-	-	\$-
27	Housing Set Aside Loan	Miscellaneous	07/01/1985	11/23/2029	Culver City Housing Authority	Repay set aside deferred from 1985 - 1996 per Section 33334.6	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
32	Financial consulting services necessary to prepare SA owned real property for disposition	Property Dispositions	03/08/1999	11/23/2029	Keyser Marsten Associates	Financial consultant services necessary for the administration of the Successor	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						Agency and maintaining assets prior to disposition.																	
33	Real property appraisal services necessary to prepare SA owned real property for disposition	Property Dispositions	01/01/2014	06/30/2014	Lea Associates	Financial consultant services necessary for the administration of the Successor Agency and maintaining assets prior to disposition.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
34	Asset maintenance for Successor Agency owned real property	Property Maintenance	01/01/2014	06/30/2014	King Fence	Rental of fence to secure various Successor Agency properties	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
46	2011 Tax Allocation Bonds - Reserve	Reserves	03/01/2011	11/01/2028	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
49	Housing Entity Admin Allowance	Housing Entity Admin Cost	01/01/2015	11/23/2029	Culver City Housing Authority	AB471 Housing Entity Administrative Cost Allowance	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
54	2017 Refunding Tax Allocation Bonds	Bonds Issued After 12/31/10	12/04/2017	11/01/2028	US Bank as Trustee	Debt service for refunding TABs		83,433,732	N	\$14,503,000	-	13,160,625	-	-	-	\$13,160,625	-	-	-	1,342,375	-	\$1,342,375	
55	2017 Refunding Tax Allocation Bonds - Reserve	Bonds Issued After 12/31/10	12/04/2017	11/01/2028	US Bank as Trustee	Build required reserve for full bond year payment per indenture		12,507,375	N	\$12,507,375	-	-	-	-	-	\$-	-	-	-	12,507,375	-	\$12,507,375	

Culver City
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	63,386	61,784,308		12,444,595		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				1,736,947	9,800,107	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)				9,161,575	9,800,107	Col G & H Total \$20,306,030 in RPTTF Approved Expenditures less (2) Outstanding Checks that cleared in July 2019 for Westfield \$1,250,000 and Attorney Kane Ballmer \$94,348.54
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		61,784,308		5,019,967		Col D is held with trustee. Col F. Amount retained was \$760,000 reported on ROPS 19-20 as other funds, \$487,823 reported on ROPS 20-21 as other funds, \$1,159,902.23 reported on ROPS 21-22 as other funds, \$1,267,894 was received for sale of land, funds were remitted to County of Los Angeles

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							in July 2019 and (2) Outstanding Checks that cleared in July 2019 for Westfield \$1,250,000 and Attorney Kane Ballmer \$94,348.54
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$63,386	\$-	\$-	\$-	\$-	

Culver City
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
6	A total of \$4,526,268 will be funded with unspent bond proceeds approved by the DOF. The remaining \$5,718,732 will be funded by RPTTF starting in FY 2023-2025.
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